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June 24, 2008

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BY FAX (212) 805-6382

Honorable Victor Marrero
United States District Judge
United States Courthouse
500 Pearl Street

New York, New York 10007

Re: Case No. 07 Civ. 1329 (VM)
Dooyang Limited v.
Norwegian Bulk Transport AS
Our File No.: E-501

Honorable Sir:

We are the attorneys for the plaintiff in the captioned action. We refer to our prior reports concerning the status of this matter and the Court's endorsed Order dated February 29, 2008.

This is a maritime action for breach of charter party in which plaintiff has obtained partial security for its claims for loss of hire and damages. The security is in the form of electronic funds transfers belonging to defendant. The funds are under restraint by the banks pursuant to the Order of Maritime Attachment of this Court. If the case is dismissed, plaintiff would lose its security.

The claims are being pursued in a London arbitration. The arbitration is pending and being pursued by plaintiff who is pressing for prompt resolution of the disputes.

If plaintiff were to obtain an arbitration award in London, it may have to move to confirm the award in this Court and enforce the award against the funds attached in New York.

Honorable Victor Marrero
United States District Judge

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June 24, 2008

In the above circumstances, we respectfully request that the Court retain this action in its Suspense Calendar pending resolution of the London arbitration.

Respectfully yours,

CARDILLO & CORBETT

By:

Tulio R. Prieto

TRP/lf



Request GRANTED. The Clerk of Court
is directed to maintain this action on the
Court's Suspense Docket pending the related
arbitration proceeding described above. Plaintiff
is directed to provide the Court an update
status report within 90 days of this Order.

SO ORDERED:

6-24-08

DATE

 VICTOR MARRERO, U.S.D.J.